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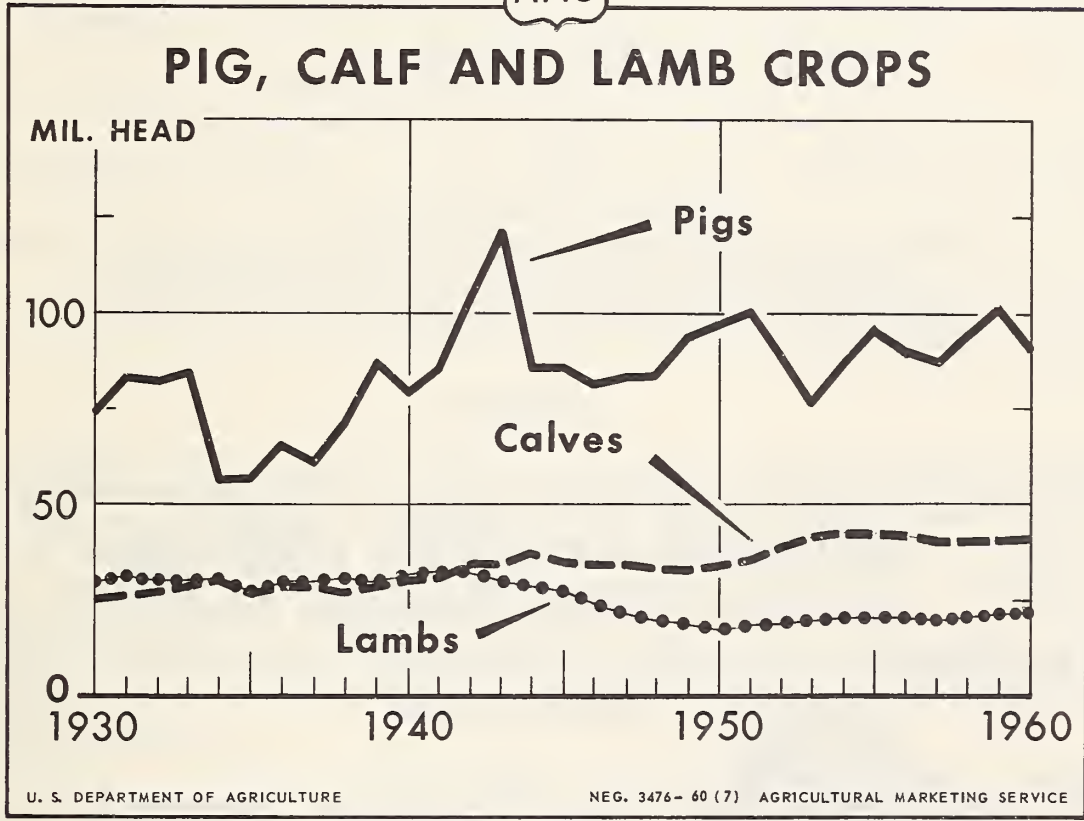
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The

LIVESTOCK and MEAT SITUATION

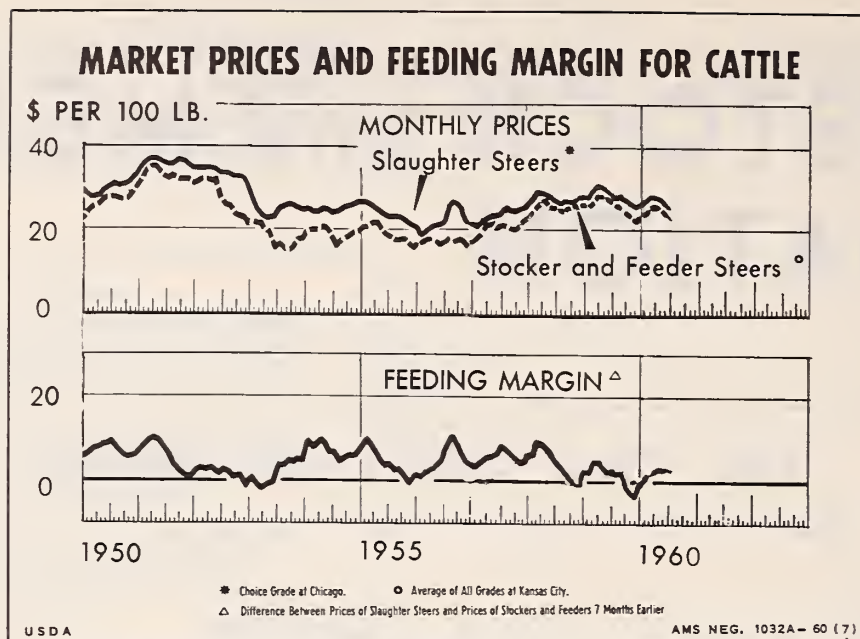
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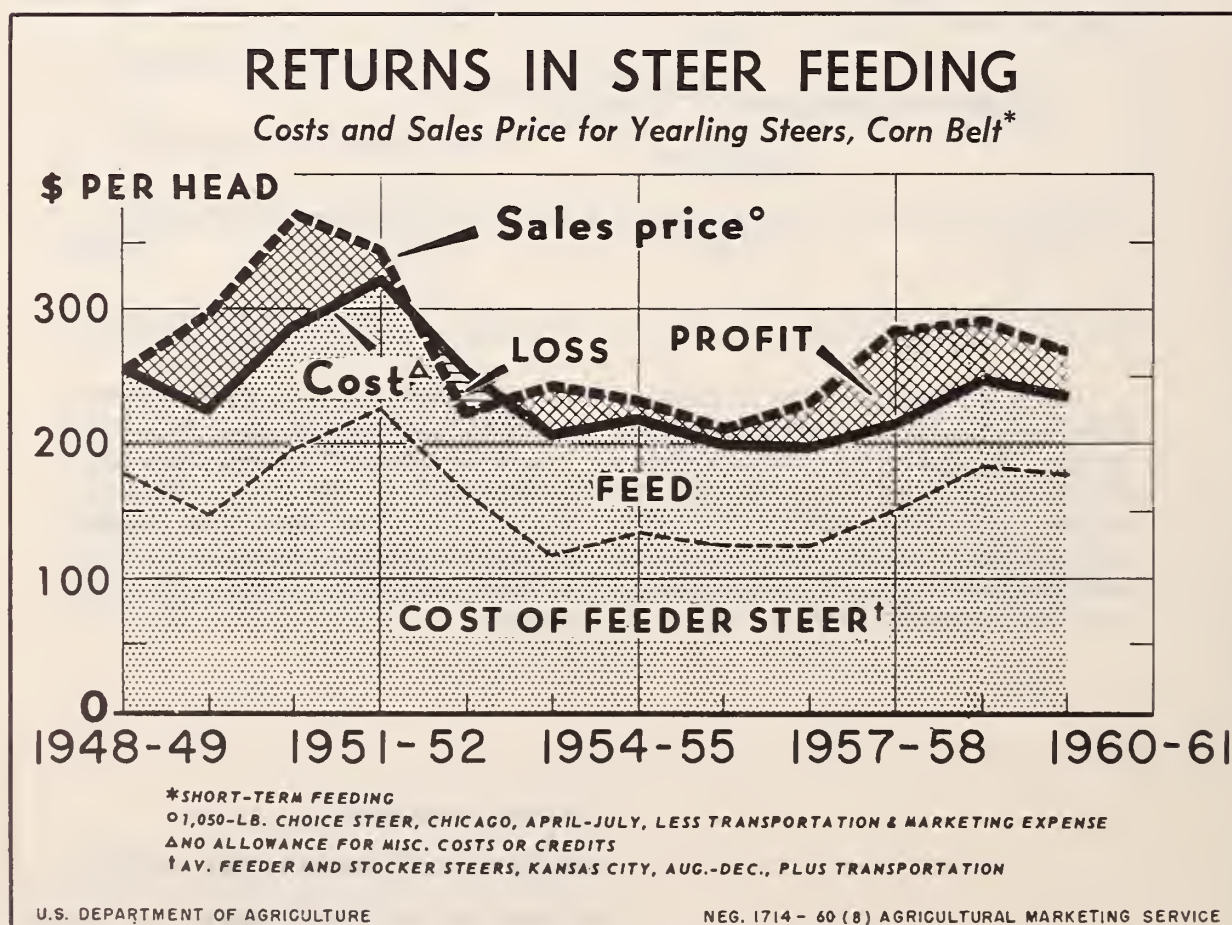
The pig crop this year is smaller than last but calf and lamb crops are larger. If producers carry out plans for fall farrowings, the 1960 pig crop will be 11 percent smaller than in 1959. Hog slaughter during the rest of this year and early 1961 will consequently be below a year earlier

The calf crop is expected to be 1 percent larger and the lamb crop 2 percent above the 1959 crop. Moreover, inventories of cattle and sheep January 1 were larger than a year earlier. Prospects for increases in slaughter reflect the larger crops and inventories.

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Fed cattle prices declined last fall. As a result the selling price of fat cattle was often less per 100 pounds than the purchase price for feeders. Price margins widened this past winter and spring but remained relatively narrow and



returns from feeding for spring sale were smaller than in the 2 previous feeding seasons.

Price margins this fall and winter will likely continue wider than a year earlier as fed cattle prices are expected to show a smaller decline from year-earlier levels than feeder prices. Hence, prospects for profits in the 1960-61 feeding season are generally more favorable than in 1959-60.

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 T H E L I V E S T O C K A N D M E A T S I T U A T I O N
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Approved by the Outlook and Situation Board, August 17, 1960

| | <u>Page</u> |
|---------------------------------|-------------|
| Summary | 3 |
| Review and Outlook | 4 |
| Retail Meat Outlook | 15 |
| Outlook for Sausage Meats | 16 |
| List of Tables | 22 |

SUMMARY

The calf and lamb crops for 1960 are larger than last year but the pig crop is down sharply. Numbers of cattle and sheep on farms continue to rise but the rate of increase may be slowing. The volume of feeding is above a year earlier. Seasonal increases in marketings are underway. A higher supply level and some downtrend in cattle prices are in view for next year. Hog production will continue below a year earlier during 1960. Production may turn upward next year but 1961 slaughter is not expected to show much of an increase over this year.

The calf crop in 1960 is expected to be only 1 percent larger than in 1959. A higher slaughter rate for cattle and smaller imports indicate that the gain in numbers of cattle and calves on hand this year will likely be less than the increase of 4.9 million head during 1959. Cattle prices have trended downward for over a year and currently average about \$3.00 per 100 pounds below a year earlier.

Relatively stable fed cattle prices seem probable the rest of this year but some seasonal declines are in prospect for feeder cattle. Barring an unexpected deterioration in range feed conditions, marketings of grass cattle this fall are expected to be only moderately larger than last fall.

Prospects for profits in cattle feeding this coming season are generally more favorable than those of last season. Prices for feeder cattle this fall will be below last fall by a greater margin than fed cattle. Prices for feed will likely be a little under a year earlier. Because of the rapid build-up in numbers, however, cattle producers and feeders will operate under the threat of a possible bulge in cattle marketings.

Hog slaughter this fall will continue substantially below last fall as the 1960 spring pig crop was 16 percent smaller than that of 1959. Prices will continue above a year earlier this fall and winter, though the margin will likely narrow by next spring if producers carry out their plans for only 4 percent fewer farrowings for this fall's crop. The average price received by farmers in July was \$16.60 per 100 pounds, \$3.20 above a year earlier. This difference was increased slightly in early August.

Some further expansion is taking place in sheep production. The 1960 lamb crop totaled 21,584,000 head, 2 percent larger than in 1959 and 11 percent above the 1949-58 average. Thus far this year, sheep and lamb slaughter has totaled slightly above a year before. Unless slaughter this summer and fall is larger than expected at the present time, numbers next January 1 will be up from last January. Lamb prices will probably be seasonally lower this fall but are not expected to drop below the prices late last year.

Production of all red meat in 1960 is expected to be about 27.9 billion pounds, 2 percent above last year. However, because of smaller imports and the gain in population, supplies per person will be down about a pound from the 160 pounds consumed in 1959. A decline in pork will overshadow increases in beef and veal.

REVIEW AND OUTLOOK

Cattle, Sheep Production Increasing

Cattle inventories will undoubtedly set a new high next January. Sheep numbers are also increasing. Hog production is declining but an upturn in farrowings seems likely next year.

Table 1.--Summary data on livestock and meat production

| Year | : Number on farms Jan. 1 : | | : Number pigs : saved dur- : ing year : | : Total meat : production : | : Meat : consumed : per person |
|----------------|----------------------------|--------------------------|---|--------------------------------|--------------------------------------|
| | : Cattle and : calves : | : Sheep and : lambs : | | | |
| | : 1,000 : head : | : 1,000 : head : | : 1,000 : head : | : Million : pounds : | : Pounds |
| 1956 | : 96,804 | : 31,273 | : 89,572 | : 28,053 | : 166.7 |
| 1957 | : 94,502 | : 30,840 | : 87,960 | : 26,924 | : 159.1 |
| 1958 | : 93,350 | : 31,337 | : 94,499 | : 25,747 | : 152.0 |
| 1959 | : 96,650 | : 32,945 | : 101,397 | : 27,472 | : 160.1 |
| 1960 <u>1/</u> | : 101,520 | : 33,621 | : 90,603 | : 27,900 | : 159 |
| 1961 <u>2/</u> | : 104-105 | : 34.0-34.5 | : --- | : --- | : 161-3 |

1/ Partly forecast.

2/ Forecast.

Cattle Cycle Continues Upward

The outlook for beef cattle in 1961 has special significance for producers of feeder cattle this fall and to those who fatten cattle for sale next year. In looking at prospects for cattle feeding, one fact stands out--it is that cattle numbers have now progressed to a point where increased marketings of all classes of cattle is almost inevitable. The potential for slaughter in 1961 is considerably greater than in 1960. The key element in price prospects for the next few years is how much slaughter actually does increase. Cattle producers and feeders should be alert to the possibility of a bulge in marketings and lower prices. Unless triggered by a widespread drought or a marked change in economic conditions, however, the prospect for next year is for gradual rather than sharp changes in marketings and prices.

During the first half of 1960, 10 percent more cattle and 4 percent more calves were slaughtered in commercial plants than a year earlier. Weekly slaughter rates in July and early August were above last year, and in the second half of 1960 the slaughter rate for both cattle and calves is expected to total significantly above a year before. Such a rate, together with the small gain in the 1960 calf crop over 1959, plus smaller cattle imports, will slow down the uptrend in cattle numbers but will not halt it. Additions to cattle and calf inventories this year are expected to total about 3 million head. During 1959, additions totaled 4.9 million head.

More Young Stock, Fewer Cows In Cattle Herd

Developments during the current buildup in numbers differ from earlier cycles in three ways:

(1) The current cycle got underway with greater acceleration than earlier ones, but appears to be slowing sooner. In cycles that began in 1928 and 1938, numbers increased about 10 percent during the first 3 years following low points in inventories. In the 1949-58 cycle, numbers had risen nearly 15 percent by the end of the third year due primarily to a gain of 6 million head in 1951. By the end of 1960 our cattle and calf numbers will have risen by about 12 percent from January 1958.

Table 2.--Change in cattle numbers during the first three years following the low point in inventory, four cycles

| Years | Number on farms January 1 | | | | | |
|-------------|---------------------------|----------|--------------|--------|-------------|--|
| | Total | All cows | Beef heifers | Steers | Beef calves | |
| | Pct. | Pct. | Pct. | Pct. | Pct. | |
| 1928-30 | 10.0 | 7.9 | 17.4 | 6.2 | 12.9 | |
| 1938-40 | 10.0 | 6.4 | 20.8 | 10.2 | 13.5 | |
| 1949-51 | 14.6 | 10.4 | 28.2 | 15.5 | 31.5 | |
| 1958-60 1/2 | 12 | 9 | 29 | 21 | 16 | |

1/ Based on inventories forecast for Jan. 1, 1961, and on estimated slaughter.

(2) In the current cycle inventory gains feature expansion in young stock that is much larger than in earlier cycles, but smaller in breeding stock. During 1949-51, cow numbers increased 4.1 million head or 10 percent. The gain in cow numbers during the first 2 years of the current cycle was less than in the last cycle, but additions to the cow inventory during this year may make up much of this lag. On January 1 the numbers of heifers 1-2 years old on hand was $3\frac{3}{4}$ million larger than a year earlier. Heifer slaughter during 1960 will be above 1959 but the number added to the cow herd will be greater than during last year. Yearling steers and heifers continue to build up faster than in previous cycles partially reflecting the higher level of feeding.

(3) In the present cycle virtually all the increase has been in beef classes. With the exception of a slight rise in 1959, numbers of cows and heifers kept for milk have declined steadily since 1954. This class made up only a third of the total cattle herd last January 1, compared with 45 percent 10 years earlier and 53 percent 20 years ago.

While similarities and differences in the current upswing in comparison with past cycles are helpful guides, they do not make up an exact blueprint for the future. Expansion in this cycle began after a decline of only 2 years. Moreover, the cattle industry is advancing into unexplored territory in some of its aspects--record numbers on hand, record slaughter weights, record high beef production (total and per person), for example. From history we cannot gauge future limits of some of these conditions, and can only surmise that the trends cannot continue indefinitely without ultimate reactions similar to those of the past.

1960 Calf Crop Up 1 Percent

A calf crop of 41,646,000 head is expected this year, 1 percent above 1959 and fourth largest on record. The beef calf crop is estimated to be up somewhat more, probably over 4 percent. The number of cows and heifers 2 years old and older January 1, 1960, was 3 percent larger than a year before but the number of calves born per 100 cows is below a year earlier (table 3).

Each year the larger part of the calf crop is of beef breeding. Beef calves account for 56 percent of our calf crop this year, compared to 41 percent in 1950. This shift greatly increases the potential for beef production as a smaller proportion are slaughtered as calves. Most grow into mature cattle and many are fattened on grains before slaughter. This trend has been especially evident in recent years when calf slaughter relative to the size of the calf crop has set new lows.

However, the cow herd is expanding and if the calving ratio is about average in 1961 the calf crop would be significantly larger than in 1960. This would permit a gain in calf slaughter as well as supplying increasing numbers of yearlings a year later.

Lighter Carcass Weights Likely

Average slaughter weights increased in 1958 and 1959 as they usually do during the early phase of the cattle cycle; they topped the thousand-pound mark

for the first time last year. This gain is due to the higher proportion of fully grown cattle and heavier average weights for those cattle coming from feed lots. Weights this year have been slightly less than a year ago. For the first 6 months this year the average live weight of cattle slaughtered commercially, at 1,014 pounds, was 9 pounds below these months in 1959. Selected data on average weights January-June are shown in table 4.

This trend is likely to continue during 1961. Fed cattle slaughter in 1961 is likely to be a smaller part of total slaughter than in 1960. Moreover, prospects for declining prices may discourage feeding to unusually heavy weights.

Table 3.--Annual calf crop, 1953-60

| Year | Cows and heifers 2 years and older on farms Jan. 1 | Calves born | |
|------|--|--|-------------------|
| | | Ratio to number cows and heifers on farms Jan. 1 <u>1/</u> | Number |
| | | | |
| | | | |
| | <u>1,000 head</u> | | <u>1,000 head</u> |
| 1953 | 46,840 | 88 | 41,261 |
| 1954 | 48,946 | 87 | 42,601 |
| 1955 | 49,121 | 87 | 42,566 |
| 1956 | 48,729 | 86 | 42,010 |
| 1957 | 47,670 | 86 | 40,766 |
| 1958 | 46,520 | 87 | 40,409 |
| 1959 | 47,001 | 87 | 41,046 |
| 1960 | 48,594 | 86 | 41,646 |

1/ Not strictly a calving rate.

Table 4.--Live and dressed weights of cattle slaughtered, January-June, 1956-60

| Year | Live weight per head | | Dressed weight | Percentage fed cattle in total cattle slaughter 1/ |
|------|--|---|---|---|
| | All cattle slaughtered under Federal inspection | Steers sold out of first hand, Chicago, all grades | per head of all cattle slaugh- tered under Federal inspection | |
| | | | | |
| | | | | |
| | <u>Pounds</u> | <u>Pounds</u> | <u>Pounds</u> | <u>Percent</u> |
| 1956 | 1,005 | 1,145 | 566 | 41 |
| 1957 | 998 | 1,146 | 559 | 40 |
| 1958 | 1,012 | 1,126 | 567 | 43 |
| 1959 | 1,055 | 1,171 | 607 | 51 |
| 1960 | 1,043 | 1,162 | 600 | 52 |

1/ Estimated on the basis of marketing data reported in quarterly cattle on feed reports.

Cattle Slaughter To Increase
This Fall

Marketings of both fed and grass cattle this summer and fall are expected to be larger than a year ago. The number of cattle and calves on feed for market July 1 was 4 percent greater than July 1959. Producers' reports indicate that they plan to market about 6 percent more fed cattle during July-September than they did a year before. In 13 feeding States for which records are available back to 1955, the record of marketings relative to sex and length of time on feed shows that marketings would normally be that large. However, the number of cattle on feed in the weight groups expected to make up the bulk of marketings in the next 3 months is only slightly larger than a year earlier.

Grass cattle slaughter, including cows, will continue above a year earlier but probably only moderately so. An important factor in this regard is the situation on Western ranges. In the 17 Western States as a whole conditions on August 1 were about average but conditions in 12 of these States were below average. In some areas summer range feed is becoming short and the movement to fall and winter grazing areas is expected to be earlier than usual. On August 1 there was no immediate prospect of any liquidation of breeding stock although fall marketings of range cattle and sheep may be earlier than for the past 2 seasons. The impact of any below average conditions is expected to be heaviest in the fall when livestock numbers are adjusted to available winter feed supplies.

Cow slaughter under Federal inspection in the first 6 months this year, while up from last year's low level, was down 15 percent from these months in 1958. FI cow slaughter in 1958 totaled 4.6 million head and in 1959 3.8 million. From 1954 through 1957 annual slaughter was over 6 million. These unusually low rates of slaughter relative to inventories would have resulted in unprecedented increases in cows on hand except for the fact that the numbers of heifers added to the herd has been unusually low. Thus during the last 3 years the average age of the cow herd increased. Logically, this trend must sometime be halted or reversed by a significant rise in cow slaughter. While some gain in cow slaughter is likely this fall only a moderate increase is expected.

Fed Cattle Prices Steady;
Feeder Prices To Decline Seasonally

Relatively stable prices for fed cattle seem probable during the rest of this year. Last year, fed cattle prices remained almost unchanged during the summer but declined sharply in November and December. It would appear, therefore that prices near this year's end may be about the same level as those a year before. Continued strong demand for beef and smaller pork supplies will be supporting factors but larger slaughter of grass cattle will add to total beef supplies.

The outlook for grass cattle is probably not as optimistic as for fed cattle but, barring an unexpected worsening in range feed conditions, prospects are fairly bright. Some seasonal decline in feeder cattle prices will likely occur during this summer and fall. More feeder cattle will be available for feed lot replacement. However, feeder cattle prices have already adjusted to prospective fed cattle prices. Moreover, unless cow slaughter is considerably higher than now seems likely, slaughter demand for unfinished cattle will help support the price of two-way cattle. At current prices, prospects for average feeding returns are fairly good.

Feeder cattle prices declined rather steadily during 1959 from a spring-time high, recovered part of this loss early this year but edged downward this summer. In early August, feeder calves were about \$7.00 per 100 pounds below a year earlier, and feeder steers were down \$5.00.

Prices of fed cattle have also drifted downward from a late-winter high. By early August they were about \$3.00 per 100 pounds below the high point for the year, close to the same decline that occurred in 1958 and 1959.

Table 5.--Prices of feeder steers and calves at Kansas City, per 100 pounds, by months, 1958-60

| Month | Good feeder steers, 500-800 lb. | | | Good and Choice feeder steer calves | | |
|-----------|------------------------------------|-------|----------------|--|-------|----------------|
| | 1958 | 1959 | 1960 | 1958 | 1959 | 1960 |
| | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. |
| January | 23.81 | 27.69 | 23.84 | 27.55 | 34.12 | 27.18 |
| February | 25.00 | 27.13 | 24.59 | 28.88 | 33.50 | 29.28 |
| March | 26.66 | 28.34 | 25.37 | 30.19 | 34.31 | 30.44 |
| April | 27.05 | 29.60 | 25.69 | 31.15 | 35.60 | 30.01 |
| May | 27.62 | 29.69 | 24.96 | 32.31 | 35.50 | 29.52 |
| June | 26.52 | 28.72 | 24.37 | 31.50 | 34.25 | 28.52 |
| July | 27.00 | 28.24 | 23.58 | 31.87 | 33.41 | 27.44 |
| August | 26.13 | 27.50 | <u>1/22.66</u> | 31.28 | 33.00 | <u>1/26.05</u> |
| September | 26.72 | 26.80 | | 33.02 | 32.14 | |
| October | 26.77 | 25.59 | | 33.49 | 30.62 | |
| November | 27.25 | 23.68 | | 34.69 | 28.38 | |
| December | 27.45 | 23.46 | | 34.20 | 26.96 | |
| Year | 26.50 | 27.20 | | 31.68 | 32.65 | |

1/ 2-week average

Data compiled from Market News, Livestock Division.

Table 6.--Average prices and costs in feeding steers in the Corn Belt, 1950 to date

| Item | Feeding season beginning | | | | | | | | | |
|---|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 |
| | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars |
| Price: | | | | | | | | | | |
| Choice grade beef steers sold out of first hands, Chicago, April-July, per 100 pounds | 36.15 | 33.69 | 22.70 | 24.24 | 23.26 | 21.17 | 23.72 | 28.32 | 29.01 | 26.72 |
| Feeder steers, Kansas City, August-December, per 100 pounds ^{1/} | 27.73 | 31.71 | 22.86 | 16.36 | 18.74 | 17.30 | 17.27 | 20.94 | 25.60 | 24.32 |
| Corn, received by farmers North Central States, September-July, per bushel | 1.511 | 1.638 | 1.438 | 1.401 | 1.370 | 1.238 | 1.205 | 1.019 | 1.032 | .995 |
| Alfalfa hay, received by farmers North Central States, September-July, per ton | 21.34 | 20.79 | 23.23 | 21.88 | 20.59 | 19.27 | 19.17 | 15.64 | 16.32 | 18.85 |
| Soybean meal, 44 percent protein, wholesale, Chicago, September-July, per ton .. | 75.34 | 88.66 | 82.85 | 88.29 | 72.84 | 64.69 | 57.97 | 63.49 | 61.75 | 59.37 |
| Sales value, per head: | | | | | | | | | | |
| Choice steers, 1,050 pounds | 379.58 | 353.74 | 238.35 | 254.52 | 244.23 | 222.28 | 249.06 | 297.36 | 304.60 | 280.56 |
| Cost, per head: | | | | | | | | | | |
| Feeder steer, 700 pounds | 194.11 | 211.97 | 160.02 | 114.52 | 131.18 | 121.10 | 120.89 | 146.58 | 179.20 | 170.24 |
| Transportation from market to feedlot | 3.96 | 4.21 | 4.14 | 4.21 | 4.21 | 4.21 | 4.48 | 4.89 | 5.30 | 5.30 |
| Corn, 45 bushels | 68.00 | 73.71 | 64.71 | 63.05 | 61.65 | 55.71 | 54.22 | 45.86 | 46.44 | 44.78 |
| Alfalfa hay, 0.75 ton | 16.00 | 15.59 | 17.42 | 16.41 | 15.44 | 14.45 | 14.38 | 11.73 | 12.24 | 14.14 |
| Soybean meal, 150 pounds | 5.65 | 6.65 | 6.21 | 6.62 | 5.46 | 4.85 | 4.35 | 4.76 | 4.63 | 4.45 |
| Transportation and marketing expense | 9.18 | 10.12 | 10.29 | 10.46 | 10.43 | 10.82 | 11.32 | 11.76 | 12.53 | 12.58 |
| Total for items shown ^{2/} | 296.90 | 332.25 | 262.79 | 215.27 | 228.37 | 211.14 | 209.64 | 225.58 | 260.34 | 251.49 |
| Margin, value over costs shown ^{2/} | 82.68 | 21.49 | -24.44 | 39.25 | 15.86 | 11.14 | 39.42 | 71.78 | 44.26 | 29.07 |

^{1/} Average all weights and grades.^{2/} Does not include overhead costs, cost of pasture or other feed ingredients and death loss, or credits for manure and for hogs following steers. The feed ration and prices shown are designed to be fairly representative of average feeding experiences in the Corn Belt, but do not necessarily coincide with the experience of individual feeders.

Table 7.--Price of Choice grade slaughter steers at Chicago and of all stocker and feeder steers at Kansas City, and 7 months lagged margin, by months, January 1958 to date

| Year and month | Price per 100 pounds | | Margin between slaughter steers and stockers and feeders 7 months previous <u>2/</u> |
|----------------|--|--|--|
| | Choice grade slaughter steers, Chicago | Stocker & feeder steers, Kansas City <u>1/</u> | |
| | <u>Dollars</u> | <u>Dollars</u> | <u>Dollars</u> |
| 1958 | | | |
| Jan. | 26.82 | 23.02 | 6.62 |
| Feb. | 27.54 | 24.35 | 6.80 |
| Mar. | 29.90 | 25.79 | 9.57 |
| Apr. | 29.37 | 26.83 | 9.26 |
| May | 28.83 | 27.16 | 8.65 |
| June | 28.07 | 25.38 | 6.66 |
| July | 26.99 | 25.43 | 4.31 |
| Aug. | 26.11 | 24.46 | 3.09 |
| Sept. | 26.70 | 25.47 | 2.35 |
| Oct. | 26.67 | 25.80 | .88 |
| Nov. | 26.77 | 26.46 | -.06 |
| Dec. | 27.19 | 25.81 | .03 |
| 1959 | | | |
| Jan. | 28.13 | 26.10 | 2.75 |
| Feb. | 27.85 | 25.97 | 2.42 |
| Mar. | 29.11 | 27.78 | 4.65 |
| Apr. | 30.33 | 28.63 | 4.86 |
| May | 29.34 | 28.69 | 3.54 |
| June | 28.48 | 27.24 | 2.02 |
| July | 27.89 | 26.47 | 2.08 |
| Aug. | 27.56 | 25.96 | 1.46 |
| Sept. | 27.62 | 25.38 | 1.65 |
| Oct. | 27.19 | 24.41 | -.59 |
| Nov. | 26.53 | 23.34 | -2.10 |
| Dec. | 25.57 | 22.51 | -3.12 |
| 1960 | | | |
| Jan. | 26.42 | 23.31 | -.82 |
| Feb. | 26.69 | 23.80 | .22 |
| Mar. | 28.08 | 25.14 | 2.12 |
| Apr. | 27.76 | 25.46 | 2.38 |
| May | 27.43 | 25.38 | 3.02 |
| June | 26.04 | 23.50 | 2.70 |
| July | 25.64 | 21.81 | 3.13 |
| Aug. <u>3/</u> | 25.42 | 21.41 | 2.11 |

1/ Average for all weights and grades.

2/ Margin between prices of Choice grade slaughter steers at Chicago for current month shown and of stocker and feeder steers at Kansas City 7 months previously.

3/ 2-week average.

Market price data compiled from Market News, Livestock Division.

Returns over costs shown during the 1959-60 feeding season in a typical Corn Belt feeding operation were down considerably from the two previous seasons. Feed costs were about the same but the price spread between feeders and fat steers was considerably smaller. In fact, this margin was the narrowest since the generally unprofitable 1952-53 season. Returns in the 1959-60 season were generally more favorable for feeders who filled their feed lots late in the season as the sharp decline in feeder prices last fall was greater than that for fed cattle this spring. Current gross margins on sales of cattle, as measured by a 7-month feeding interval, have increased since last December and are greater than a year earlier (table 7).

Cattle Feeding Prospects

Cattle feeding will probably continue to expand next year. It will not be limited by supplies of feeder cattle or of feed. While feed grain production is down from last year, the total feed grain supply for 1960-61, based on August 1 indications, will be around 236 million tons, slightly above the 1959-60 supply.

Feed costs for the coming feeding season are likely to be a little below those of the past season. Feeder prices have declined more relative to a year earlier than have prices for fat cattle, a trend that will likely continue even if the seasonal decline in feeder prices this fall is no greater than now seems probable. A price margin sufficient to cover costs plus near average profits may be realized despite the outlook for fed cattle prices next spring to be down a little from this spring.

Hog Prices Near Seasonal Peak

Hog slaughter in the first 6 months this year averaged 6 percent above last year. In July it dropped below a year earlier. Hog prices have trended upward this year, though the increase was interrupted for a time in May by heavy marketings from the 1959 fall crop. The average price to producers climbed from \$12.10 per 100 pounds in January to \$16.60 in July, at which time they were \$3.20 above a year earlier. Prices have held relatively steady in recent weeks as the weekly slaughter rate (FI) has stabilized a little above the million-head mark. These weekly slaughter rates in late July and early August ranged from 5 to 14 percent below corresponding weeks a year earlier. Indications are that slaughter may hold close to recent levels for the next several weeks before beginning a seasonal increase. As the early 1960 spring pig crop was down sharply (17 percent fewer sows farrowed in December-February this year than last) the late summer run of new-crop hogs will not be coming in very fast. Moreover, the relatively favorable price outlook for this fall will likely reduce the number of light weight hogs that are rushed to market in an effort to beat seasonal price declines.

In June, producers reported plans for a 4-percent cut in fall farrowings. If these intentions are carried out, and if the number of pigs saved per litter is equal to the average, with allowance for upward trend, the 1960 fall pig crop would be 41.5 million head, 3 percent smaller than the 1959 fall crop. Hence, hog slaughter will continue below a year earlier at least through next winter and early spring. This will mean relatively favorable prices for hogs during this period.

The June report from 10 of the Corn Belt States indicates the downtrend in hog production may be moderating. Growers in these States planned to cut fall farrowings 3 percent. This was to be made up of 6 percent fewer June-August farrowings than a year before, but 2 percent more September-November farrowings.

The hog-corn price ratio, now above average, will remain so this fall. In recent years farmers' responses to a favorable feeding ratio have not been as pronounced as in earlier years. However, a favorable ratio has always been followed by an increase in spring farrowings. Hog prices a year from now will depend largely on the size of the 1961 spring pig crop. There is a definite possibility of an early upturn in the hog cycle, but there is little probability that it will get underway soon enough to result in a large increase in hog marketings next year. Prospects for hogs in 1961 will be reviewed more fully in the September issue of this Situation.

Seasonal Decline In Lamb Prices Likely

Sheep and lamb slaughter in commercial plants in the first 6 months of 1960 totaled 1 percent larger than a year earlier. Gains in May and June accounted for the increase. The weekly slaughter (FI) rate in July and early August has continued slightly above a year before.

Lamb prices rose early this year, held relatively stable through mid-June but dropped sharply in July. The average price received by farmers for lambs in July was \$18.30 per 100 pounds, \$2.00 below the March high and \$1.60 below July 1959. Part of this up-and-down price change is seasonal, however, and the lower level of prices is about in line with higher slaughter rates.

Since the end of World War II, slaughter lamb prices have declined during the summer and early fall each year except in 1950 (Korea), and it appears likely they will this year. Lower cattle prices plus modest increases in sheep and lamb marketings will likely dominate other factors in the lamb price situation.

Lamb Crop Up; Flocks Increasing

The 1960 lamb crop totaled 21,584,000 head, 2 percent larger than the 1959 crop and 11 percent above the 1949-58 average. Similar to the situation in cattle, the number of breeding ewes 1 year old or older on hand January 1 was up 3 percent from a year earlier, but the lamb crop percentage was down slightly. The crop in the 13 Western sheep States was up 4 percent but in the Native States it was down 2 percent.

The balance sheet for sheep and lambs presented in table 8 indicates that another small addition is being made to flocks this year. However, the sheep industry is quite sensitive to changes in range feed conditions and a higher slaughter rate than now anticipated during the rest of 1960 would reduce this gain. The number of sheep and lambs on feed this winter will likely be up from a year earlier if nearly normal wheat pastures are available. Direct price comparisons with a year earlier are not possible because of changes in the Federal grade standards. There is considerable variation between markets but it appears that the average price spread at the major markets between feeder and fat lambs is not greatly different from a year ago. Feeding profits were generally above average in the 1959-60 feeding season.

Table 8.--Balance sheet for sheep and lambs, United States, 1956 to date

| Year | : Number : on farms : Jan. 1 | : Born : during : year | : Net : imports | : Slaughter | : Deaths | : Adjust- : ment : factor | : Number : on farms : Dec. 31 |
|--|------------------------------------|------------------------------|--------------------|-------------------|-------------------|---------------------------------|-------------------------------------|
| | : 1,000 : head | : 1,000 : head | : 1,000 : head | : 1,000 : head | : 1,000 : head | : 1,000 : head | : 1,000 : head |
| 1956 | : 31,273 | 20,398 | -57 | 16,328 | 4,265 | -181 | 30,840 |
| 1957 | : 30,840 | 19,925 | -18 | 15,292 | 4,258 | +140 | 31,337 |
| 1958 | : 31,337 | 20,716 | 22 | 14,497 | 4,286 | -347 | 32,945 |
| 1959 | : 32,945 | 21,218 | 54 | 15,534 | 4,408 | -654 | 33,621 |
| 1960 | : 33,621 | 21,584 | <u>1</u> /50 | <u>1</u> /16,000 | <u>2</u> /4,500 | --- | <u>2</u> /34.0-34.5 |
| | | | | | | | |
| 1/ Partly estimated. 2/ Forecast. | | | | | | | |

USDA To Buy Ground Beef And Lamb

The USDA announced early in August its intention to buy frozen ground beef and lamb for schools participating in the National School Lunch Program. Purchases will be made with funds transferred by Congress from Section 32 funds. Offers either by letter or telegram will be considered each week until further notice. Deliveries of lamb under the first awards are to be made during the period September 26 to October 22 and of beef, September 12 to September 24.

Purchases of frozen ground beef and of frozen ground lamb for school lunches will be made only from vendors who operate under Federal inspection and who have a certificate on file with the USDA certifying they are in compliance with the Humane Slaughter Act of 1958. The product must also be prepared from domestically slaughtered and processed beef and lamb.

The USDA purchased approximately 70.2 million pounds of meat products under a similar program late in 1959. No meat has been purchased thus far in 1960 although 61.6 million pounds of lard were bought, between October 1959 and April 1960, for distribution to needy persons and eligible institutions.

Outlook For Meat At Retail

Wholesale beef prices in July declined slightly and continued to hold a little below prices a year earlier. Retail beef prices in urban centers as reported by the Bureau of Labor Statistics for June, the latest month available, were below June 1959 prices. Rib roast prices were very near year-earlier levels but other beef cuts and hamburger were 2-3 cents per pound below a year before. Average prices paid by farmers, as reported monthly by the Agricultural Marketing Service, shows that round steak, hamburger, and chuck roast prices were also lower in June than a year earlier.

Higher prices of hogs in July were reflected in somewhat higher prices of pork at retail. Wholesale prices were up for most pork cuts but only limited data are available to show the rise at retail. Retail pork prices in June were generally below a year earlier but this situation was probably reversed in July.

Retail prices for veal cutlet and leg of lamb in June were each nearly the same as in June 1959.

Relatively stable retail prices are in prospect for the higher priced cuts of beef for a number of months. Hamburger and the cheaper cuts usually show some declines during late summer or fall and is to be expected this year.

Prices of pork products will probably edge downward this fall but will be considerably higher than last fall.

January-June meat production this year was 7 percent larger than a year earlier. Less meat moved into storage but smaller net imports were added to supplies for consumption during the first half of this year. As the total gain in available supplies was less than the gain in population, consumption totaled about 81 pounds per person. Details by quarters and by class of meat are shown in the table on page 19.

Total meat consumption per person in the last half of 1960 may fall a little short of a year before because of the reduction in pork production. This lowered pork output will probably hold retail pork prices the rest of this year above a year ago but it will also be a supporting factor for other red meat prices.

Total meat consumption for 1960 will total about 159 pounds per person, down about a pound from 1959. A 5-pound reduction in pork is expected to overshadow increases in beef and veal.

Outlook For Sausage Meats

Sausage production is probably near a seasonal peak and will likely decline modestly during the next few months. There will likely be some seasonal gain in sausage meat production this fall but supplies will continue relatively limited this summer. Sausage output is expected to continue near year-earlier levels the rest of this year. Output in July was down slightly from a year before.

Cow slaughter (FI) in the first half of this year was 10 percent larger than January-June 1959. Some seasonal gain is expected during the remaining months this year and slaughter will be somewhat larger than a year earlier. However, unless grass cattle and cow marketings are stimulated by worsening range conditions, the increase in output of the lower grades of beef will not be large.

Imports of meats through June were about 26 percent smaller than in 1959. Most of the reduction was in beef and veal, down 31 percent during the first half of 1960 in comparison with the corresponding period the year before, and in mutton which declined by 27 percent. (Table 9.) The major proportion of these imports is used for sausages and other processed products. Imports of meats for processing will probably continue below a year earlier the rest of the year. Increased cattle and sheep slaughter is expected to supply a larger part of domestic requirements. Pork imports may show small gains but will continue to be largely specialty items.

Cold storage stocks of meat on August 1 were 532 million pounds, 4 percent larger than a year earlier with most of the increase in pork items. The net out-movement expected in pork during the next few months probably will not affect processing supplies very much.

Table 9.-- U.S. imports of meat items, January-June 1959
and 1960 with percentage change

(Product weight basis)

| Commodity | January-June | | Percentage change |
|---|-------------------------|-------------------------|----------------------|
| | 1959 | 1960 | |
| | <u>1,000 pounds</u> | <u>1,000 pounds</u> | <u>Percent</u> |
| Red meats: | | | |
| Beef and veal: | | | |
| Fresh, frozen, canned, and cured | 263,338 | 230,660 | -12 |
| Other meats <u>1/</u> | 86,484 | 10,319 | -88 |
| Total beef and veal | 349,822 | 240,979 | -31 |
| Pork | 98,066 | 88,558 | -10 |
| Mutton | 28,047 | 20,565 | -27 |
| Lamb | 4,132 | 7,432 | +80 |
| Total red meat | 480,067 | 357,534 | -26 |

1/ Other meat canned, prepared or preserved; mostly salted boneless beef from South America during 1959.

Foreign Agricultural Service.

Table 10.--Cattle and hog slaughter, meat imports and stocks, and sausage production, by quarters 1959 to date and July-September 1960 forecast

| Period | Federally inspected slaughter | | | | | | |
|------------|-------------------------------|------------|--|------------|------------------------------|------------|-----|
| | Cattle | | | | Hogs | | |
| | Total | | Cows | | | | |
| | 1960 | 1959 | 1960 | 1959 | 1960 | 1959 | |
| | 1,000 head | 1,000 head | 1,000 head | 1,000 head | 1,000 head | 1,000 head | |
| Jan.-Mar. | 4,578 | 3,995 | 978 | 928 | 18,474 | 17,304 | |
| Apr.-June | 4,709 | 4,318 | 1,005 | 880 | 16,140 | 15,523 | |
| July-Sept. | <u>1/4,900</u> | 4,546 | <u>2/1,075</u> | 943 | <u>1/13,250</u> | 15,929 | |
| Oct.-Dec. | | 4,600 | | 1,085 | | 19,951 | |
| Year | 17,459 | | 3,836 | | 68,707 | | |
| | Imports all meat <u>3/</u> | | Meat stocks in cold storage beginning of quarter <u>4/</u> | | Sausage production <u>5/</u> | | |
| | 1960 | 1959 | 1960 | 1959 | 1960 | 1959 | |
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | |
| | Jan.-Mar. | 168 | 206 | 544 | 462 | 581 | 509 |
| | Apr.-June | 190 | 274 | 598 | 602 | 664 | 599 |
| July-Sept. | <u>2/200</u> | 277 | 591 | 582 | <u>2/665</u> | 646 | |
| Oct.-Dec. | | 197 | | 408 | | 565 | |
| Year | 954 | | | | 2,319 | | |

1/ Partly estimated.2/ Forecast.3/ Total red meat imports, product weight.4/ Includes beef, veal, pork, lamb, mutton and canned meats in public cold storage.5/ Federally inspected production of all sausage, including loaf, head cheese, jellied products and the following canned items: Luncheon meat, viennas, franks and weiners in brine, deviled ham, other potted or deviled meat food products, bulk sausage and sausage in oil.

Supply and distribution of meat, January 1960 to date

| Period | Commercially produced | | | | | | | | Total ^{2/} | | |
|------------------|-----------------------|------------------|----------|-----------------------|---------------|----------|----------------------|--------------------------|---------------------|----------------------|------------|
| | Supply | | | Distribution | | | | | Production | Civilian consumption | |
| | Production | Beginning stocks | Imports | Exports and shipments | Ending stocks | Military | Civilian consumption | | | Total | Per person |
| | | | | | | | Total | Per person ^{1/} | | | |
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Lb. | Mil. lb. | Mil. lb. | Lb. |
| Beef: | | | | | | | | | | | |
| January | 1,192 | 202 | 60 | 4 | 195 | 24 | 1,231 | 7.0 | --- | --- | --- |
| February | 1,086 | 195 | 55 | 5 | 186 | 26 | 1,119 | 6.3 | --- | --- | --- |
| March | 1,197 | 186 | 52 | 4 | 166 | 30 | 1,235 | 7.0 | --- | --- | --- |
| 1st quarter | 3,475 | 202 | 167 | 13 | 166 | 80 | 3,585 | 20.3 | --- | --- | 3/21 |
| April | 1,064 | 166 | 71 | 5 | 158 | 27 | 1,111 | 6.3 | --- | --- | --- |
| May | 1,199 | 158 | 53 | 4 | 148 | 32 | 1,226 | 6.9 | --- | --- | --- |
| June | 1,244 | 148 | 65 | 4 | 145 | 36 | 1,272 | 7.2 | --- | --- | --- |
| 2nd quarter | 3,507 | 166 | 189 | 13 | 145 | 95 | 3,609 | 20.4 | --- | --- | 3/21 |
| Veal: | | | | | | | | | | | |
| January | 78 | 10 | 2 | 1 | 9 | 2 | 78 | .4 | --- | --- | --- |
| February | 72 | 9 | 4/ | 4/ | 8 | 2 | 71 | .4 | --- | --- | --- |
| March | 83 | 8 | 4/ | 4/ | 8 | 2 | 81 | .5 | --- | --- | --- |
| 1st quarter | 233 | 10 | 2 | 1 | 8 | 6 | 230 | 1.3 | --- | --- | 3/1.4 |
| April | 75 | 8 | 2 | 4/ | 8 | 2 | 75 | .4 | --- | --- | --- |
| May | 76 | 8 | 1 | 4/ | 8 | 2 | 75 | .4 | --- | --- | --- |
| June | 85 | 8 | 1 | 4/ | 8 | 2 | 84 | .5 | --- | --- | --- |
| 2nd quarter | 236 | 8 | 4 | 4/ | 8 | 6 | 234 | 1.3 | --- | --- | 3/1.4 |
| Lamb and mutton: | | | | | | | | | | | |
| January | 68 | 15 | 6 | 4/ | 14 | 4/ | 75 | .4 | --- | --- | --- |
| February | 60 | 14 | 4 | 4/ | 12 | 4/ | 66 | .4 | --- | --- | --- |
| March | 61 | 12 | 4 | 4/ | 11 | 1 | 65 | .4 | --- | --- | --- |
| 1st quarter | 189 | 15 | 14 | 4/ | 11 | 1 | 206 | 1.2 | --- | --- | 3/1.2 |
| April | 59 | 11 | 6 | 4/ | 12 | 4/ | 64 | .4 | --- | --- | --- |
| May | 61 | 12 | 4 | 4/ | 10 | 1 | 66 | .4 | --- | --- | --- |
| June | 60 | 10 | 4 | 4/ | 12 | 4/ | 62 | .3 | --- | --- | --- |
| 2nd quarter | 180 | 11 | 14 | 4/ | 12 | 1 | 192 | 1.1 | --- | --- | 3/1.1 |
| Pork: | | | | | | | | | | | |
| January | 1,056 | 264 | 17 | 10 | 312 | 15 | 1,000 | 5.7 | --- | --- | --- |
| February | 940 | 312 | 15 | 12 | 343 | 15 | 897 | 5.1 | --- | --- | --- |
| March | 981 | 343 | 13 | 13 | 338 | 16 | 970 | 5.5 | --- | --- | --- |
| 1st quarter | 2,977 | 264 | 45 | 35 | 338 | 46 | 2,867 | 16.3 | --- | --- | 3/17.8 |
| April | 909 | 338 | 17 | 13 | 383 | 15 | 853 | 4.8 | --- | --- | --- |
| May | 904 | 383 | 15 | 12 | 386 | 19 | 885 | 5.0 | --- | --- | --- |
| June | 852 | 386 | 19 | 8 | 351 | 22 | 876 | 4.9 | --- | --- | --- |
| 2nd quarter | 2,665 | 338 | 51 | 33 | 351 | 56 | 2,614 | 14.8 | --- | --- | 3/16 |
| All meat: | | | | | | | | | | | |
| January | 2,394 | 491 | 85 | 15 | 530 | 41 | 2,384 | 13.5 | --- | --- | --- |
| February | 2,158 | 530 | 74 | 17 | 549 | 43 | 2,153 | 12.2 | --- | --- | --- |
| March | 2,322 | 549 | 69 | 17 | 523 | 49 | 2,351 | 13.3 | --- | --- | --- |
| 1st quarter | 6,874 | 491 | 228 | 49 | 523 | 133 | 6,888 | 39.1 | --- | --- | 3/41.5 |
| April | 2,107 | 523 | 96 | 18 | 561 | 44 | 2,103 | 11.9 | --- | --- | --- |
| May | 2,240 | 561 | 73 | 16 | 552 | 54 | 2,252 | 12.7 | --- | --- | --- |
| June | 2,241 | 552 | 89 | 12 | 516 | 60 | 2,294 | 12.9 | --- | --- | --- |
| 2nd quarter | 6,588 | 523 | 258 | 46 | 516 | 158 | 6,649 | 37.6 | --- | --- | 3/39.5 |

^{1/} Derived from estimates by months of population eating out of civilian food supplies, unadjusted for underenumeration.^{2/} Includes production and consumption from farm slaughter.^{3/} Estimated.^{4/} Less than 500,000 pounds.

Selected price statistics for meat animals and meat

| Item | Unit | 1959 | | 1960 | |
|---|-------------|-------|-------|---------|-------|
| | | June | July | May | June |
| | | | | | July |
| Cattle and calves | | | | | |
| Beef steers, slaughter | Dollars per | | | | |
| Chicago, Prime | 100 pounds | 30.78 | 29.11 | 30.85 | 28.80 |
| Choice | do. | 28.48 | 27.89 | 27.43 | 26.04 |
| Good | do. | 27.17 | 26.73 | 25.44 | 24.15 |
| Standard | do. | 25.36 | 24.70 | 21.84 | 21.02 |
| Commercial | do. | --- | --- | 20.00 | 20.77 |
| Utility | do. | 23.42 | 22.61 | 19.74 | 19.43 |
| All grades | do. | 28.15 | 27.61 | 26.75 | 25.58 |
| Omaha, all grades | do. | 26.54 | 26.68 | 25.05 | 23.94 |
| Sioux City, all grades | do. | 26.80 | 26.76 | 25.37 | 24.09 |
| Cows, Chicago | | | | | |
| Commercial | do. | 21.54 | 19.02 | 18.01 | 17.28 |
| Utility | do. | 20.08 | 17.67 | 17.33 | 16.76 |
| Canner and Cutter | do. | 18.45 | 16.43 | 15.74 | 15.69 |
| Vealers, Choice, Chicago | do. | --- | --- | 31.50 | 28.92 |
| Stocker and feeder steers, Kansas City 1/ | do. | 27.24 | 26.47 | 25.38 | 23.50 |
| Price received by farmers | | | | | |
| Beef cattle | do. | 23.80 | 23.30 | 21.80 | 21.00 |
| Calves | do. | 28.50 | 28.00 | 24.50 | 23.50 |
| Hogs | | | | | |
| Barrows and gilts | | | | | |
| Chicago | | | | | |
| 160-180 pounds | do. | --- | --- | --- | --- |
| 180-200 pounds | do. | 16.60 | 14.52 | 16.74 | 17.44 |
| 200-220 pounds | do. | 16.88 | 14.90 | 16.78 | 17.56 |
| 220-240 pounds | do. | 16.64 | 14.82 | 16.52 | 17.38 |
| 240-270 pounds | do. | 16.13 | --- | 15.96 | 16.89 |
| 270-300 pounds | do. | --- | --- | --- | --- |
| All weights | do. | 16.18 | 14.38 | 16.09 | 16.89 |
| 8 markets 2/ | do. | 15.91 | 14.40 | 16.03 | 16.88 |
| Sows, Chicago | do. | 11.95 | 10.67 | 13.15 | 13.82 |
| Price received by farmers | do. | 14.90 | 13.40 | 15.40 | 16.00 |
| Hog-corn price ratio 3/ | | | | | |
| Chicago, barrows and gilts | | 12.6 | 11.4 | 13.3 | 14.1 |
| Price received by farmers, all hogs | | 12.8 | 11.9 | 14.4 | 14.8 |
| Sheep and lambs | Dollars per | | | | |
| Sheep | 100 pounds | | | | |
| Slaughter ewes, Good and Choice, Chicago | do. | 5.85 | 5.53 | 6.02 | 5.92 |
| Price received by farmers | do. | 6.03 | 5.92 | 5.97 | 5.58 |
| Lambs | | | | | |
| Slaughter, Choice, Chicago | do. | 26.30 | 24.00 | 4/20.55 | 22.81 |
| Feeder, Good and Choice, Omaha | do. | 20.62 | 19.46 | 20.88 | 19.61 |
| Price received by farmers | do. | 21.00 | 19.90 | 20.20 | 19.90 |
| All meat animals | | | | | |
| Index number price received by farmers (1910-14=100) | | 330 | 316 | 310 | 305 |
| Meat | | | | | |
| Wholesale, Chicago | Dollars per | | | | |
| Steer beef carcass, Choice, 500-600 pounds | 100 pounds | 45.98 | 45.63 | 45.75 | 44.05 |
| Lamb carcass, Choice, 45-55 pounds | do. | 51.65 | 48.59 | 45.95 | 47.08 |
| Composite hog products: | | | | | |
| Including lard | | | | | |
| 71.90 pounds fresh | Dollars | 18.37 | 16.68 | 18.36 | 18.88 |
| Average per 100 pounds | do. | 25.55 | 23.20 | 25.54 | 26.26 |
| 71.01 pounds fresh and cured | do. | 22.09 | 20.72 | 21.61 | 22.30 |
| Average per 100 pounds | do. | 31.11 | 29.18 | 30.41 | 31.40 |
| Excluding lard | | | | | |
| 55.99 pounds fresh and cured | do. | 20.20 | 18.83 | 19.65 | 20.32 |
| Average per 100 pounds | do. | 36.08 | 33.63 | 35.10 | 36.29 |
| Retail, United States average | Cents | | | | |
| Beef, Choice grade | per pound | 83.3 | 83.6 | 81.6 | 81.0 |
| Pork, excluding lard | do. | 58.5 | 58.1 | 56.1 | 57.6 |
| Index number meat prices (BLS) | | | | | |
| Wholesale (1947-49=100) | | 103.1 | 99.8 | 97.6 | 97.3 |
| Retail (1947-49=100) 5/ | | 118.0 | 118.1 | 115.0 | 115.8 |

1/ Average all weights and grades.

2/ Chicago, St. Louis N. S. Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis.

3/ Number bushels of corn equivalent in value to 100 pounds of live hogs.

4/ Shorn.

5/ Includes beef and veal, pork, leg of lamb and other meats.

Selected marketing, slaughter and stocks statistics for meat animals and meat

| Item | Unit | 1959 | | 1960 | |
|--|---------|-------|-------|-------|-------------|
| | | June | July | May | June : July |
| Meat animal marketings | | | | | |
| Index number (1947-49=100) | | 118 | 115 | 127 | 125 |
| Stocker and feeder shipments to | | | | | |
| 8 Corn Belt States | 1,000 | | | | |
| Cattle and calves | head | 294 | 328 | 352 | 301 |
| Sheep and lambs | do. | 168 | 219 | 258 | 205 |
| Slaughter under Federal inspection | | | | | |
| Number slaughtered | | | | | |
| Cattle | do. | 1,473 | 1,557 | 1,606 | 1,692 |
| Steers | do. | 851 | 895 | 943 | 941 |
| Heifers | do. | 298 | 304 | 310 | 345 |
| Cows | do. | 301 | 333 | 328 | 376 |
| Bulls and stags | do. | 24 | 25 | 26 | 30 |
| Calves | do. | 366 | 382 | 378 | 397 |
| Sheep and lambs | do. | 1,056 | 1,107 | 1,110 | 1,137 |
| Hogs | do. | 4,902 | 5,184 | 5,483 | 5,086 |
| Percentage sows | Percent | 15 | 15 | 9 | 12 |
| Average live weight per head | | | | | |
| Cattle | Pounds | 1,036 | 1,033 | 1,033 | 1,021 |
| Calves | do. | 227 | 233 | 222 | 237 |
| Sheep and lambs | do. | 94 | 94 | 99 | 95 |
| Hogs | do. | 250 | 243 | 242 | 246 |
| Average production | | | | | |
| Beef, per head | do. | 599 | 596 | 598 | 588 |
| Veal, per head | do. | 130 | 133 | 125 | 131 |
| Lamb and mutton, per head | do. | 46 | 45 | 48 | 46 |
| Pork, per head | do. | 143 | 138 | 140 | 141 |
| Pork, per 100 pounds live weight | do. | 57 | 57 | 58 | 57 |
| Lard, per head | do. | 36 | 36 | 33 | 35 |
| Lard, per 100 pounds live weight | do. | 14 | 15 | 14 | 14 |
| Total production | Million | | | | |
| Beef | pounds | 879 | 925 | 958 | 993 |
| Veal | do. | 47 | 51 | 47 | 52 |
| Lamb and mutton | do. | 48 | 50 | 53 | 52 |
| Pork | do. | 701 | 714 | 767 | 716 |
| Lard | do. | 176 | 184 | 180 | 176 |
| Commercial slaughter 1/ | | | | | |
| Number slaughtered | 1,000 | | | | |
| Cattle | head | 1,927 | 2,035 | 2,086 | 2,197 |
| Calves | do. | 564 | 600 | 579 | 625 |
| Sheep and lambs | do. | 1,194 | 1,262 | 1,263 | 1,311 |
| Hogs | do. | 5,843 | 6,155 | 6,507 | 6,097 |
| Total production | Million | | | | |
| Beef | pounds | 1,109 | 1,166 | 1,199 | 1,244 |
| Veal | do. | 76 | 80 | 76 | 85 |
| Lamb and mutton | do. | 54 | 57 | 61 | 60 |
| Pork | do. | 826 | 842 | 904 | 852 |
| Lard | do. | 198 | 206 | 203 | 198 |
| Cold storage stocks first of month 2/ | | | | | |
| Beef | do. | 173 | 168 | 158 | 148 145 |
| Veal | do. | 11 | 10 | 8 | 8 8 |
| Lamb and mutton | do. | 16 | 17 | 12 | 10 12 |
| Pork | do. | 365 | 313 | 383 | 386 351 |
| Total meat and meat products 3/ | do. | 647 | 582 | 641 | 634 591 |

1/ Federally inspected, and other wholesale and retail.

2/ Stocks on August 1 are as follows beef 146, veal 8, lamb and mutton 13, pork 291, and total meat 532.

3/ Includes stocks of canned meats in cooler in addition to the four meats listed.

LIST OF TABLES

| <u>Table</u> | <u>Title</u> | <u>Page</u> |
|--------------|--|-------------|
| 1 | Summary data on livestock and meat production | 4 |
| 2 | Change in cattle numbers during first three years following the low point in inventory, four cycles | 5 |
| 3 | Annual calf crop, 1953-60 | 7 |
| 4 | Live and dressed weights of cattle slaughtered, January-June, 1956-60 | 7 |
| 5 | Prices of feeder steers and calves at Kansas City, per 100 pounds, by months, 1958-60 | 9 |
| 6 | Average prices and costs in feeding steers in the Corn Belt, 1950 to date | 10 |
| 7 | Price of Choice grade slaughter steers at Chicago and of all stocker and feeder steers at Kansas City, and 7 months lagged margin, by months, January 1958 to date | 11 |
| 8 | Balance sheet for sheep and lambs, United States, 1956 to date | 14 |
| 9 | United States imports of meat items, January-June 1959 and 1960 with percentage change | 17 |
| 10 | Cattle and hog slaughter, meat imports and stocks, and sausage production, by quarters 1959 to date and July-September 1960 forecast | 18 |

Standard Summary Tables

| | |
|--|----|
| Supply and distribution of meat, January 1960 to date | 19 |
| Selected price statistics for meat animals and meat | 20 |
| Selected marketing, slaughter and stocks statistics for meat animals and meat | 21 |

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**U. S. Department of Agriculture
Washington 25, D. C .**

**POSTAGE AND FEES PAID
U. S. DEPARTMENT OF AGRICULTURE**

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